

AMENDMENTS TO THE CLAIMS

This listing of Claims shall replace all prior versions, and listings, of claims in the application:

LISTING OF CLAIMS:

1. (Currently Amended) In an electronic commerce exchange, an auction method for implementing automatic extension of an auction in response to bidding activity from auction participants, comprising ~~the steps of:~~
 - a) setting an end time for concluding an auction;
 - b) receiving bids from remote bidders via a distributed computing network;
 - c) ~~determining whether a predetermined~~ measuring a number of bids are received within a predetermined time of the auction end time;
 - d) if ~~a greater the measured~~ number of bids are ~~received within the predetermined time~~ exceeds a threshold number of bids, extending the duration of the auction automatically and setting a new auction end time; and
 - e) notifying auction participants of the new auction end time.
2. (Original) The method of claim 1 wherein step a) further includes the step of setting a start time of the auction.
3. (Currently Amended) The method of claim 1 wherein the ~~predetermined~~ threshold number of bids from step c) is user defined.
4. (Original) The method of claim 1 wherein the predetermined time from step c) is user defined.

5. (Original) The method of claim 1 wherein the duration of the extension from the new auction end time from step d) is user defined.
6. (Original) The method of claim 1 further including the step of extending the duration of the auction as in step d) a plurality of times where the greater number of bids are received within the predetermined time respectively.
7. (Original) The method of claim 1 further including the step of setting a minimum bid difference at which a succeeding bid must differ from a preceding bid from the remote bidders.
8. (Currently Amended) In an electronic commerce exchange, an auction method for implementing dynamic automatic extension of an auction in response to bidding activity from auction participants, comprising the steps of:
- a) setting a start time and an end time for an auction;
 - b) receiving bids from remote bidders via a distributed computing network;
 - c) setting a minimum bid difference at which a succeeding bid must differ from a preceding bid from the remote bidders;
 - d) ~~determining whether a predetermined~~ measuring a number of bids are received within a predetermined time of the auction end time;
 - e) ~~if a greater the measured number of bids are received within the predetermined time exceeds a threshold number of bids,~~ extending the duration of the auction automatically and setting a new auction end time; and
 - f) notifying auction participants of the new auction end time.

9. (Currently Amended) The method of claim 8 wherein the predetermined threshold number of bids from step d) is altered dynamically after the start time of the auction.

10. (Original) The method of claim 8 wherein the predetermined time from step d) is altered dynamically after the start time of the auction.

11. (Original) The method of claim 8 wherein the duration of the extension from the new auction end time from step e) altered dynamically after the start time of the auction.

12. (Original) The method of claim 8 further including the step of extending the duration of the auction as in step e) a plurality of times where the greater number of bids are received within the predetermined time respectively.

13. (New) The method of Claim 1, wherein said threshold number of bids is dynamically adjustable during said auction.

14. (New) The method of Claim 8, wherein said threshold number of bids is dynamically adjustable during said auction.

15. (New) A method of automatically extending an auction, said method comprising:

setting an end time for concluding an auction;

receiving bids from remote bidders via a distributed computing network;

measuring a rate at which incoming bids are received;

if the measured rate of exceeds a predetermined threshold, automatically extending the duration of the auction and setting a new auction end time; and notifying auction participants of the new auction end time.

16. (New) The method of Claim 13 further comprising:

measuring said rate at which incoming bids are received during a predetermined time before the end of said auction.

17. (New) The method of Claim 13, wherein said threshold is dynamically adjustable during said auction.

18. (New) The method of Claim 13, wherein said threshold is set prior to the start of said auction.